

ATTACHMENT 1

FISCAL YEAR 2011 PROPOSED BUDGET

FOR THE REDEVELOPMENT PROJECT AREAS

MANAGED BY

**CENTRE CITY DEVELOPMENT
CORPORATION**

AND THE

PROPOSED ADMINISTRATIVE BUDGET

OF

**CENTRE CITY DEVELOPMENT
CORPORATION**



REPORT NO.: CCDC-10-21

DATE ISSUED: June 16, 2010

ATTENTION: Honorable Chair and Members of the Redevelopment Agency
Docket of June 21, 2010

ORIGINATING DEPT.: Centre City Development Corporation

SUBJECT: Fiscal Year 2010-2011 Budget for the Redevelopment Projects
Administered by the Centre City Development Corporation – Centre
City and Horton Plaza Redevelopment Projects

COUNCIL DISTRICTS: District 2 and District 8

STAFF CONTACT: Andrew Phillips, Assistant Vice President/Controller

REQUESTED ACTION: That the Redevelopment Agency of the City of San Diego (“Agency”) approves the Fiscal Year 2010-2011 Budget (“FY11 Budget”) for the Agency projects administered by the Centre City Development Corporation (“Corporation”) and the Corporation’s Fiscal Year 2010-2011 Administrative Budget.

STAFF RECOMMENDATIONS: That the Agency approves the FY11 Budget for the Agency projects administered by the Corporation and the Corporation’s Fiscal Year 2010-2011 Administrative Budget.

SUMMARY: This memorandum, combined with the attachments, represents the proposed FY11 Budget for the Centre City and Horton Plaza Redevelopment Projects. The FY11 Budget totals \$154.6 million.

FISCAL CONSIDERATIONS: The proposed FY11 Budget totals \$154.6 million and is financed with tax increment, developer proceeds, interest income, and other income.

CENTRE CITY DEVELOPMENT CORPORATION RECOMMENDATION: On March 24, 2010 the Centre City Development Corporation approved the FY11 Budget.

CENTRE CITY ADVISORY COMMITTEE RECOMMENDATION: On March 17, 2010, the Centre City Advisory Committee (CCAC) and the Project Area Committee voted unanimously to approve the FY11 Budget as presented.

OTHER RECOMMENDATIONS: On January 13, 2010, the Corporation’s Budget/Finance & Administration Committee (“Committee”) discussed the FY11 Budget and received a presentation on Neighborhood and Public Improvement Projects as well as an update on long-term projections. On January 27, 2010, the Corporation discussed the FY11 Budget and received presentations on Parks and Opens Spaces, Fire Stations, C Street and North Embarcadero projects. On February 10, 2010, the Committee discussed the FY11 Budget and received presentations on Affordable Housing, Economic

Development, Business Attraction and Community Outreach, Social Service Capital Funding program, Community Plan & Other Studies, and Land Acquisitions. On February 24, 2010, the Corporation discussed the FY11 Budget and received presentations on the Horton Plaza Project Area, the Community Parking District Budget and the Corporation's Administrative Budget.

On January 21, 2010, the Budget and Finance Subcommittee of the Centre City Advisory Committee ("CCAC Subcommittee") discussed the FY11 Budget and received a presentation on the Neighborhood and Public Improvement projects and an update on long-term projections. On February 4, 2010, the CCAC Subcommittee discussed the FY11 Budget and received presentations on Parks and Open Spaces, Fire Stations, C Street and North Embarcadero projects and an update on long-term projections. On February 17, 2010, the CCAC Subcommittee discussed the FY11 Budget and received presentations on Affordable Housing, Economic Development, Business Attraction and Community Outreach, Social Service Capital Funding Program, Community Plan & Other Studies and Land Acquisitions.

On March 4, 2010, the CCAC Subcommittee discussed the FY11 Budget and received presentations on the Horton Plaza Project Area, the Community Parking District Budget and the Corporation's administrative budget. The CCAC Subcommittee recommended approval of the FY11 Budget as presented with following modifications: 1) the Bicycle Improvement line item include a pilot program on Island Avenue and implementation of the pilot program is not contingent on adoption of the City's Bicycle Master Plan, 2) increase the budget for the Area Wide Way-Finding System to include real-time parking signage, 3) the C Street budget include provision for enhanced lighting along C Street, and 4) the capital improvements to the Lyceum Theatre be accelerated.

Additionally, staff has received and distributed to the Committee copies of letters from various neighborhood and community groups regarding each group's priorities for the upcoming FY11 Budget and long-term projections.

On May 7, 2010, at a joint hearing of the City's Budget Committee and the Redevelopment Agency, heard and discussed the FY11 Budget.

BACKGROUND: The mission of the Corporation is to act on behalf of the Agency to create a 24-hour livable downtown community by eliminating blight, providing affordable housing, improving the public realm, facilitating public and private developments, stimulating economic development and creating jobs.

The Corporation was created by the City in 1975 to plan, implement and direct redevelopment of San Diego's urban core. Approximately 1,450 acres, which include the Centre City and Horton Plaza Redevelopment Projects, are currently administered by the Corporation.

This memorandum combined with Attachment A, lists potential elements of the FY11 Budget for review and discussion. Within Attachment A, Chart A summarizes the revenue and expenditures for FY11. Schedule I is a Revenue and Expenditure summary. Schedule II is a Revenue and Expenditure summary by "Project Area." Schedule III is a summary listing activities for the continuance of programs under development and for new project activities. Schedule IV is a detailed listing of revenues. Schedule V is a work plan and detailed listing of expenditures consisting of both carryover

amounts from Fiscal Year 2010 and new monies proposed in FY11. Schedule VI is a five-year outlook for projected revenues and estimated expenditures. Schedule VII is a long term outlook for projected revenue and expenditures. Exhibit A is the Corporation's Fiscal Year 2010-2011 Administrative Budget; Exhibit B is the Fiscal Year 2011 Work Plan; Exhibit C is the Status of the Fiscal Year 2010 Work Plan; Exhibit D is a list of Completed Residential Projects and Exhibit E is the Economic Gain from Redevelopment.

The budgeting process began earlier than usual this year due to the State's Education Revenue Augmentation Fund (ERAF) payments from redevelopment agencies to the state. Staff began community outreach to inform them of the effects of the ERAF payment on the upcoming fiscal year and beyond. During the months of October and November, staff attended most community groups' monthly meetings encouraging them to get involved in this year's budgeting cycle and long-term planning discussions. To date, staff has received and distributed letters to the Corporation from the Downtown Residents Group, Downtown San Diego Partnership, East Village Association, Gaslamp Quarter Association and the Little Italy Residents Association. The Corporation Board held a special meeting on November 4, 2010 to discuss the potential impacts of the ERAF to the upcoming budget and future years. The Corporation and the CCAC have each held six public meetings, two in January, two in February, and two in March in order to discuss the FY11 Budget and long-term financial projections.

DISCUSSION: The proposed FY11 Budget consists primarily of six components: Low and Moderate Income Housing budgets, Non-Housing Project activities, appropriations for Long-Term Debt, Tax Sharing Payments, Payments to the City, as well as the Corporation's Administrative Budget and City Services/Other Administrative Cost. The six components of the budget have funding sources derived from tax increment, developer proceeds, interest income and other income.

REVENUE:

Tax Increment (\$125.3m) – Total revenue for FY11 is estimated at \$154.6 million. Tax increment is the major source of revenue, which is generated from the incremental growth of the assessed value of properties within the project areas. The FY11 Budget includes \$125.3 million in tax increment revenue. California redevelopment law requires that 20 percent or \$25.1 million be set-aside for use on low- and moderate- project activities. The FY11 projected tax increment is down compared to the prior year. Based on the latest information provided by the County of San Diego, the Fiscal Year 2010 ("FY10") estimated tax increment is down four percent from Fiscal Year 2009. The County Assessor's office has notified staff that the FY11 assessed values will drop by 0.237 percent consistent with the State Board of Equalization's annual CPI factor and that this is the first time in history that the county has applied a negative growth to assessed values across the board since the passage of Proposition 13 in 1979. Estimated revenue for FY11 is \$125.3 million or a three percent decrease compared to FY10. In addition to the County's CPI decrease, the estimate includes additional decreases related to potential appeals that could have an impact on the tax increment.

Other Revenue (\$29.3 m) – The revenue projections also include provisions relating to developer proceeds in the amount of \$1.8 million; \$11.6 million of interest earning which is anticipated to be less than in previous years; revenue from rental income and lease income from various Agency-owned

sites; interest from notes on various Agency loans; as well as one-time prior year adjustments in the amount of \$15.9 million.

EXPENDITURES:

Project Budgets (\$45.5 m) – Project budgets contain multi-year projects, therefore, the budget includes adjustments to existing project activities and provisions for new activities. The proposed budget contains a total of \$45.5 million of new appropriation for projects and related soft costs. Significant components of the budget include a provision for funding land acquisitions and design cost for Parks and Open Space. Specifically, the budget provides provisions for the acquisition of land associated with St. Joseph's Square and East Village Green and provisions for development of the west block of East Village Green. In addition, a provision has been made for implementation of Phase I of the North Embarcadero improvements and provides for design of a potential Phase II.

The proposed budget also provides funding for various public improvements in the Cortez, East Village, Little Italy, Gaslamp and Core/Columbia neighborhoods. These include sidewalk improvements, street lights and park improvements. Additionally, provisions have been made in the Area Wide Public Infrastructure line item for a sidewalk assessment study, area wide street lights, area wide street enhancements including pop-outs, area wide sidewalk reconstruction, and an area wide way-finding system. A listing of these projects is provided in Schedule V.

The FY11 Budget also provides for a carry forward of revenues for future years. Since many of the projects are multi-year in nature, in FY09 staff began to assess the upcoming next five years, analyze potential revenue and expenditures, and plan for those future years. The FY11 Budget contains an amount of \$26.7 million for future year's project activity on projects that will carry forward into FY11 through Fiscal Year 2015. Schedule VI provides a summary of the next five years as staff estimates the revenues and potential expenditures.

In addition to the \$45.5 million provision for FY11 project activities, it is anticipated that prior year funds totaling \$263.2 million will be carried over for implementation in FY11 from the prior fiscal year and/or subsequent years for a total amount of \$308.7 million of project activity for FY11. Of the \$263.2 million being carried over from the prior year, \$177.8 million is related specifically to Parks and Open Space, Fire Stations, North Embarcadero, C Street Corridor, At-Grade Crossing at the Pedestrian Bridge and the New Main Library, all of which are multi-year projects, most of which will be obligated before the fiscal year ends.

Affordable Housing (\$15.6m) – The proposed budget provides funding for Affordable Housing in the amount of \$15.6 million to be used on various affordable housing projects. A total budget of \$76 million will be available when combined with the carryover from the prior year of \$53.2 million (which could change pending any project approved during the remainder of FY10). A listing of pipeline projects is provided in the Schedule V.

Tax Sharing/ERAF (\$25.1m) – The proposed budget includes funding for tax sharing agreements of \$17.0 million combined with a carryover amount of \$2.5 million from the prior year for a total of \$19.5 million for payments to the taxing entities. In addition, the budget includes \$8.2 million for payment to the State's ERAF. A listing of tax sharing and ERAF items is provided in Schedule V.

Corporation Administrative Budget (\$8.4 m) & City Services/Other Admin. Cost (\$3.8 m) – The Corporation's Administrative Budget totals \$8.6 million which represents a decrease of \$532,000 from the current year's budget.

In addition, a provision for City Services & Other Administrative Costs has been established in the amount of \$3.8 million which includes provisions for City Services such as the City Attorney's Office, Neighborhood Code Compliance, Homeless Coordinator, Comptroller's Office and other departments of the City, as well as provisions for the County Administrative/Redevelopment Fee, the Agency's annual audit, and the Agency's insurance premiums. A listing of the City Services/Other Administrative items is provided in Schedule V.

The Corporation's Administrative Budget and the City Services/Other Administrative Cost have amounts allocated to the Affordable Housing component of the budget.

Long-Term Debt (\$44.3m) – The Long-Term Debt appropriations for FY11 totals \$44.3 million which includes a provision for debt service on 11 Centre City Redevelopment Project Tax Allocation Bond issues, two Parking Revenue Bonds and four Horton Plaza Redevelopment Project Tax Allocation Bond issues outstanding. The detailed amounts for each are described on Page 6 of Schedule V.

City Payments (\$13.3) – A provision for a payment to the City related to the Ballpark debt service, in the amount of \$11.3 million, has been provided. In addition, a provision of \$2 million related to the Community Development Block Grant loan repayment has been provided. The details are found in Schedule V.

ENVIRONMENTAL IMPACT: This activity is not a "project" under the definition set forth in CEQA Guidelines Section 15378. Therefore, pursuant to CEQA Guidelines Section 15060(c)(3), the activity is not subject to CEQA.

CONCLUSION: This memorandum, combined with the attachments, represents a proposed FY11 Budget for the Centre City and Horton Plaza Redevelopment Projects. The proposed FY11 Budget totals \$154.6 million and consists primarily of six components: Low and Moderate Income Housing budgets, Non-Housing Project activities, appropriations for Long-Term Debt, Tax Sharing payments, the Corporation's Administrative Budget and City Payments. The six components of the budget have funding sources derived from tax increment, developer proceeds, interest income and other income.

Respectfully submitted,



Andrew T. Phillips
Assistant Vice President/Controller

Concurred by:



Frank J. Alessi
Executive Vice President & Chief Financial Officer

Attachment: Attachment A – Fiscal Year 2010-2011 Budget

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO

CENTRE CITY & HORTON PLAZA
REDEVELOPMENT PROJECT AREAS
FY 2010-2011 BUDGET

Prepared By:
Centre City Development Corp. (CCDC)
March 24, 2010



Mission Statement

The mission of the Centre City Development Corporation is to act on behalf of the Redevelopment Agency of the City of San Diego to create a 24-hour livable downtown community by eliminating blight, providing affordable housing, improving the public realm, facilitating public and private developments, stimulating economic development and creating jobs.

Centre City Development Corporation

Fred Maas, *Chair*

Robert A. McNeely, *Vice Chair*

Kim Kilkenny, *Secretary*

Bill Shaw, *Treasurer*

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Jeff Graham, *Vice President – Redevelopment*

David Allsbrook, *Vice President – Public Works, Acquisitions, Property Mngt.*

Derek Danziger – *Vice President – Marketing & Communications*

Redevelopment Agency of the City of San Diego Centre City & Horton Plaza Project Areas

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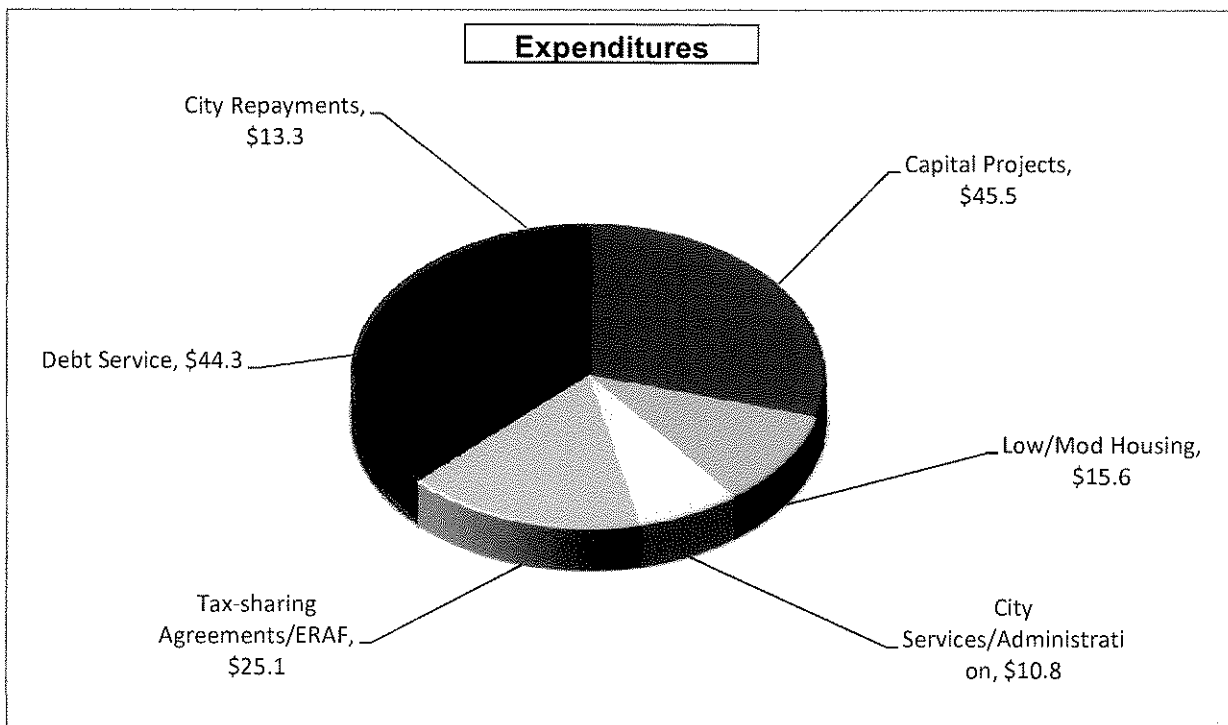
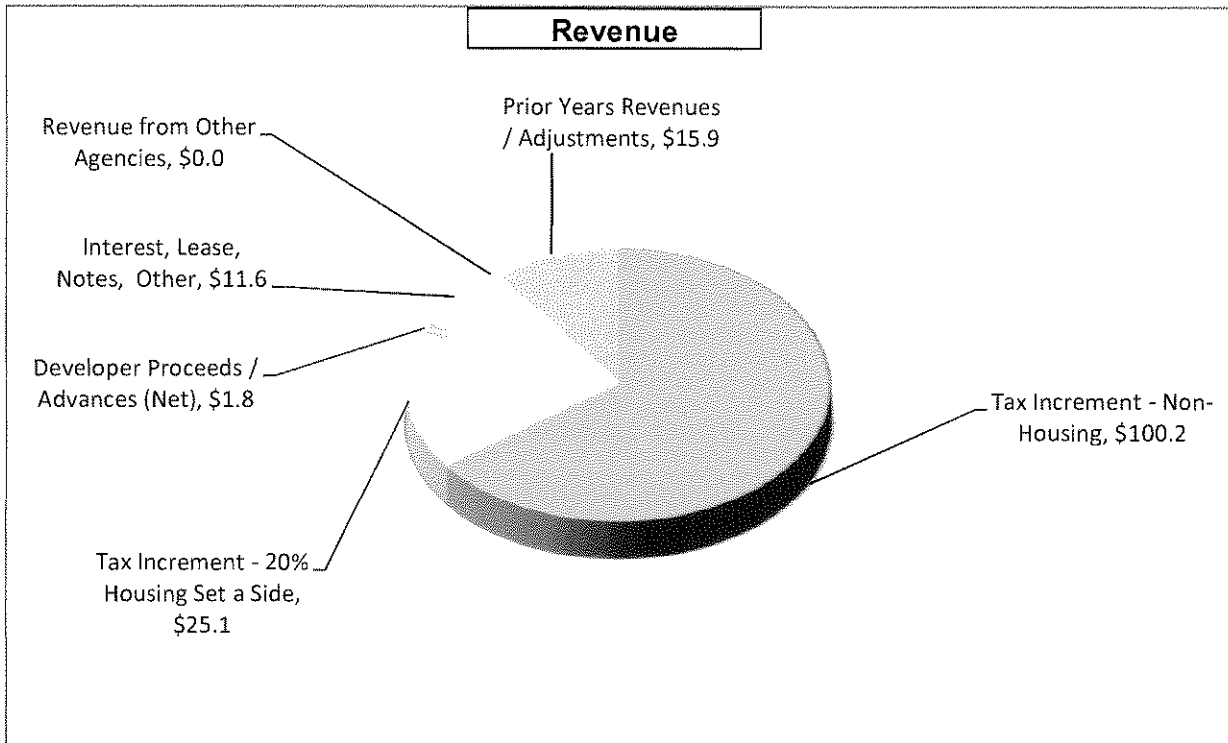
CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS

(Administered by Centre City Development Corp.)

FISCAL YEAR 2011 BUDGET SUMMARY

REVENUE AND EXPENDITURES

\$154.6 (In Millions)



CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
(Administered by Centre City Development Corp.)
FISCAL YEAR 2011 BUDGET SUMMARY
REVENUE AND EXPENDITURES
(In Millions)

REVENUES

Tax Increment - Non-Housing	\$ 100.2
Tax Increment - 20% Housing Set a Side	25.1
Gross Tax Increment	<u>125.3</u>
Bond / Lines of Credit	-
Developer Proceeds / Advances (Net)	1.8
Interest, Lease, Notes, Other	11.6
Revenue from Other Agencies	-
City Loans/Reloans	-
Prior Years Revenues / Adjustments	15.9
Total Revenues	<u>\$ 154.6</u>

EXPENDITURES

Project Activities (Schedule V, Page 11)	\$ 45.5
Low/Mod Projects Activities (Schedule V, Page 17)	15.6
Tax Sharing Payments (Schedule V, Page 18)	25.1
City Services/Administration (Schedule V, Page 18)	10.8
Debt Service (Schedule V, Page 19)	44.3
City Payments (Schedule V, Page 19)	13.3
Total Expenditures	<u>\$ 154.6</u>

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS

(Administered by Centre City Development Corp.)

FISCAL YEAR 2011 BUDGET SUMMARY

REVENUE AND EXPENDITURES

(In Millions)

	Centre City	Horton Plaza	FY 2011 Budget
Revenue			
Tax Increment	\$ 93.5	\$ 6.7	\$ 100.2
Tax Increment - 20% Housing	23.4	1.7	25.1
Gross Tax Increment	116.9	8.4	125.3
Tax Allocation Bond / Line of Credit	-	-	-
Developer Proceeds/Advances	0.0	1.8	1.8
Interest, Lease, Note, Other Revenue	11.4	0.2	11.6
Revenue From Other Agencies	-	-	-
City Loans/Reloans	-	-	-
Prior Year Revenues/Adjustments	15.1	0.8	15.9
Total Revenue	\$ 143.4	\$ 11.2	\$ 154.6
Expenditures			
Capital Projects	\$ 40.6	\$ 4.9	\$ 45.5
Low/Mod Housing	14.8	0.8	15.6
Tax-sharing Agreements/ERAF	24.4	0.7	25.1
City Services/Administration	9.9	0.9	10.8
Debt Service	40.4	3.9	44.3
City Payments	13.3	-	13.3
Total Expenditures	\$ 143.4	\$ 11.2	\$ 154.6

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS

(Administered by Centre City Development Corp.)

CONSOLIDATED CENTRE CITY PROJECTS**FISCAL YEAR 2011 EXPENDITURE BUDGET**

(In Thousands)

	Est. FY10 Carryover	FY11 New	Available Budget
1 Parks and Open Space	\$ 42,834	\$ (6,886)	\$ 35,948
2 Fire Stations	26,252	955	27,207
3 North Embarcadero	30,781	3,800	34,581
4 C St. Corridor	5,980	-	5,980
5 Downtown Quiet Zone	189	-	189
6 Ped. Bridge and At Grade Track Improvement	8,569	-	8,569
7 Library	63,193	-	63,193
8 Columbia/Core Neighborhood	3,451	377	3,828
9 Cortez Neighborhood	2,856	(407)	2,449
10 East Village Neighborhood	9,863	1,057	10,920
11 Gaslamp Neighborhood	1,130	685	1,815
12 Little Italy Neighborhood	3,383	646	4,029
13 Marina Neighborhood	4,111	(100)	4,011
14 Economic Development/Community Outreach	1,008	1,697	2,705
15 Community Plan Implementation	4,864	(614)	4,250
16 Educational Facilities	418	-	418
17 Land Acquisition and Remediation	14,280	10,000	24,280
18 Plans and Studies	849	51	900
19 Public Art	2,998	100	3,098
20 Public Infrastructure	8,273	5,826	14,099
21 Social Services	5,631	-	5,631
22 Horton Plaza Project	11,956	1,950	13,906
23 Other Consultant Costs	3,460	-	3,460
24 Future Year Project Carry forward	6,919	26,357	33,276
Total Projects Expenditures	\$263,248	\$ 45,494	\$308,742
25 Affordable Housing	42,119	15,557	57,676
26 Tax Sharing Agreements/ERAF	2,537	25,159	27,696
27 City Services/Administration	-	10,806	10,806
28 Debt Service	-	44,298	44,298
29 City Payment	-	13,319	13,319
Total FY 2011 Budget	\$307,904	\$154,633	\$462,537

REVENUE DETAILS

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
FISCAL YEAR 2011 BUDGET
REVENUE DETAIL (In Thousands)

Description	Centre City	CCRP Low/Mod	Horton Plaza	Horton Low/Mod	Total	Comments
<u>REVENUES</u>						
TAX INCREMENT REVENUE						
Centre City	\$93,532				\$93,532	
Horton Plaza			\$6,675		\$6,675	
Total Tax Increment Revenues	\$93,532	\$0	\$6,675	\$0	\$100,207	
TAX INCREMENT - 20% Housing Set-a-Side						
Centre City		\$23,383			\$23,383	
Horton Plaza				\$1,669	\$1,669	
Total Tax Increment - 20% Housing Revenues	\$0	\$23,383	\$0	\$1,669	\$25,052	
TAX ALLOCATION BOND PROCEEDS						
Total Bond Proceeds	\$0	\$0	\$0	\$0	\$0	
DEVELOPER PROCEEDS / PASS THRU / OTHER (NET)						
Westfield Horton Plaza-Payment Agreement			\$1,800		\$0	Annual participation payment
Developer Impact Fees-Parks	\$1				\$1,800	
Developer Impact Fees-Fire	\$0				\$1	
Total Developer Proceeds	\$1	\$0	\$1,800	\$0	\$1,801	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
FISCAL YEAR 2011 BUDGET
REVENUE DETAIL (In Thousands)

Description	Centre City	CCRP Low/Mod	Horton Plaza	Horton Low/Mod	Total	Comments
INTEREST / LEASE / NOTES / OTHER REVENUE						
Interest Earnings						
Interest Income Centre City	3,800				\$3,800	
Interest Income Horton			130		\$130	
Interest Income Centre City-Low Mod		600			\$600	
Interest Income Horton- Low Mod				30	\$30	
Interest Income Centre City-debt service funds	550	300			\$850	
Interest Income Horton-debt service funds			100	20	\$120	
Lease / Note Receivable Income						
Chinese Historical Museum	\$4				\$4	
Church Lofts		\$87			\$87	
Columbia Tower	\$43				\$43	
Corner Stone	\$8				\$8	
Heritage		\$120			\$120	
Horton Fourth Ave				\$0	\$0	
Horton House Rental	\$14				\$14	
Yale Loft Lease		\$18			\$18	
Yale Loft Loan		\$23			\$23	
Lind A-1 Loan		\$0			\$0	
Lind C-2 Loan		\$1			\$1	
Herrman Trust-Receiveable	\$33				\$33	
Villa Harvey Mandel		\$10			\$10	
Rental/Other Income						
Horton House - In-Lieu Property Tax					\$0	
Lions Manor - In-Lieu Property Tax					\$0	
Marina Mortgage Pyts & 1% lien					\$0	
Renaissance 1% lien					\$0	
Kettner Row Homes					\$0	
GSA - Lease to Agency (Broadway Day Care)	\$255				\$255	
Multicultural Festival					\$0	
East Village acquisition - rent income	\$104				\$104	
Popular Market	\$60				\$60	
Misc Rental Income	\$67				\$67	
Surface Parking Lot Income	\$456				\$456	
Tailgate Park Lease Income	\$320				\$320	
Parking Meter Revenue	\$1,500				\$1,500	
6th & Market Parking - NOI before DS	\$1,200				\$1,200	
6th & K Parkade - NOI before DS	\$1,800				\$1,800	
Total Interest /Rent/Other	\$10,214	\$1,158	\$230	\$50	\$11,652	

Updated: 3/24/2010
 Printed: 3/24/2010

SCHEDULE IV - REVENUE DETAIL

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS

(Administered by Centre City Development Corp.)

FISCAL YEAR 2011 BUDGET

REVENUE DETAIL (In Thousands)

Description	Centre City	CCRP Low/Mod	Horton Plaza	Horton Low/Mod	Total	Comments
Revenues From Other Agencies						
Port of San Diego					\$0	
Federal Grant-SAFTELOU					\$0	
Federal Grant-Smart Growth					\$0	
State of Calif. (OSCA Fund)					\$0	
Total Revenue from Other Agencies	\$0	\$0	\$0	\$0	\$0	
City Loans / Re loans						
					\$0	
					\$0	
					\$0	
Total City Loans / Re loans	\$0	\$0	\$0	\$0	\$0	
PRIOR YEAR REVENUE / ADJUSTMENTS						
Net TI in Excess of Projected FY09	(\$3,744)	(\$936)	(\$493)	(\$123)	(\$5,296)	Ture up to estimated County numbers
Net TI in Excess of Projected-additional from FY 08	\$2,243	\$553	(\$2)	\$0	\$2,794	True up to final County numbers
Interest Income Pr. Yr	(\$1,218)	\$4,199	(\$262)	\$76	\$2,795	True up to prior year audited numbers
Est. Rental/Other Income in excess of FY08 Budget	\$21	\$0	\$47	(\$34)	\$34	
Est. Parking NOI in excess of FY08 Budget	(\$506)	\$0	\$0	\$0	(\$506)	
Parking Meter Revenue	\$0	\$0	\$0	\$0	\$0	
Misc. Pr. Yr. Adjustments						
Reprogram Saving from Corp Admin Budget	\$3,700				\$3,700	Close out funds in FY 10 and reprogram Revenues in FY1
Reprogram Closed Fund Budgets	\$10,800	\$0	\$1,600	\$0	\$12,400	Saving from FY 08 & FY 09 Admin Budget reprogrammed
						Close out funds in FY 10 and reprogram Revenues in FY1
Total Prior Year Revenue	\$11,296	\$3,816	\$890	(\$81)	\$15,921	
TOTAL REVENUES	\$115,043	\$28,357	\$9,595	\$1,638	\$154,633	

EXPENDITURE DETAILS

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2011 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY10 CARRYOVER	FY11 NEW	AVAILABLE BUDGET	COMMENTS
MAJOR PROJECTS					
1	Parks and Open space Acquisitions East Village Green St. Joseph's Park Total Acquisitions General Park Improvements 14th & Island Park design, art and construction East Village Green West Block - Improvements East Village Green East Block - Improvements Dog Leash-free Park Navy Broadway Park 1A MLK Promenade Children's Museum Park Children's Park Study/Renovation Gaslamp Square Park Study Park Needs Assessment Parks Implementation Master Plan Total Parks & Open Space	\$20,641 \$13,293 \$4,616 \$1,641 \$0 \$500 \$1,000 \$100 (\$13) \$85 \$75 \$146 \$750 \$42,834	\$0 (\$13,293) \$0 \$5,000 \$200 \$0 \$0 (\$100) \$13 \$715 \$725 (\$146) \$0 (\$6,886)	\$20,641 \$0 \$4,616 \$6,641 \$200 \$500 \$1,000 \$0 \$0 \$800 \$800 \$0 \$750 \$35,948	In process In process Includes funding from DIFs Developer's Funds (Pinnacle) Includes demolition (underway) & future improvements Includes demolition, environmental, and project management Design and construction Conceptual design Study & construction for re-programming of park Study & construction for re-programming of park In process - Master Plan and Implementation plan
2	Fire Stations Bayside Fire Station - Acq. design and imp East Village Fire Station/Mixed Use Site - Design Fire Station #1 Acquisition & Design Total Fire Stations	\$14,183 \$1,929 \$10,140 \$26,252	\$700 \$255 \$0 \$955	\$14,883 \$2,184 \$10,140 \$27,207	Design/Const. - Addition Funding from HP (See line 22) Preliminary Design Acquisitions & Design
3	North Embarcadero Design Construction Total North Embarcadero	\$1,900 \$28,881 \$30,781	\$3,300 \$500 \$3,800	\$5,200 \$29,381 \$34,581	Phase II Design Provision for Ph I construction/Project Management
4	C Street Corridor-Environmental and Design	\$5,980 \$5,980	\$0 \$0	\$5,980 \$5,980	Master Planning, Design and Project Management
5	Downtown Quiet Zone (12 crossings)	\$189 \$189	\$0 \$0	\$189 \$189	Out to Bid, award prior to the end of FY 2010

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2011 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY10 CARRYOVER	FY11 NEW	AVAILABLE BUDGET	COMMENTS
6	Pedestrian Bridge and At Grade Track Improvement Pedestrian Bridge At Grade Track Improvement at Park & Harbor Total	\$885 \$7,684 \$8,569	\$0 \$0 \$0	\$885 \$7,684 \$8,569	Under construction likely completion Fall 2010 90% Design/Pending Bridge Completion - Const/Proj, Mngt
7	Library	\$63,193 \$63,193	\$0 \$0	\$63,193 \$63,193	Pending City Council action
<u>NEIGHBORHOOD</u>					
8	Columbia/Core Neighborhood Civic Center Planning Core Street Lights Ph II - construction Fifth & Broadway Traffic Signal Navy Broadway Complex B St. Pedestrian Corridor Two America Plaza Kettner & A Intersection Sidewalk Improvements Fourth & Broadway Traffic Signal Broadway Median Improvements & Lighting Columbia Public Improvement Core Public Improvement General Expenses - Columbia General Expenses - Core Total	\$18 \$23 \$296 \$60 \$460 \$0 \$543 \$51 \$800 \$800 \$200 \$200 \$3,451	\$75 (\$23) \$0 \$0 \$340 \$200 (\$290) \$25 \$50 \$0 \$0 \$0 \$0 \$377	\$93 \$0 \$296 \$60 \$800 \$200 \$253 \$76 \$50 \$800 \$800 \$200 \$200 \$3,828	Planning - consultant services Complete construction Design, construction, & project management Est. for Development agreement implantation cost Complete design and start construction HOA fee & Improvements to Security Fence Design, construction, & project management Design, construction, & project management Design/Const/ P.M. - Sidewalks, streetscapes, traffic signals, traffic lights Design/Const/ P.M. - Sidewalks, streetscapes, traffic signals, traffic lights Legal, appraisal; utilities, advertising for other Columbia projects Legal, appraisal; utilities, advertising for other Columbia projects
9	Cortez Neighborhood Cortez Streetlight Ph I Cortez Streetlights Ph II Cortez Streetscape Rehabilitation Project Cedar Gateway - Historic Chapel Rehab Coach Bus Route Study Front & Cedar Traffic Signal & Popout Cortez Public Improvement General Expenses Total	\$156 \$2,000 \$251 \$76 \$25 \$52 \$246 \$50 \$2,856	(\$156) \$0 (\$251) \$0 \$0 \$0 \$0 \$0 (\$407)	\$0 \$2,000 \$0 \$76 \$25 \$52 \$246 \$50 \$2,449	Under construction Design, construction, & project management Complete construction Planning study Under construction Design/Const/ P.M. - Sidewalks, streetscapes, traffic signals, traffic lights Legal, appraisal, utilities, advertising for other Cortez projects

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2011 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY10 CARRYOVER	FY11 NEW	AVAILABLE BUDGET	COMMENTS
10	East Village Neighborhood				
	Ballpark Remediation/EIR Mitigation	\$1,000	(\$500)	\$500	Legal/environmental/design/review/public outreach
	Ballpark Village OPA	\$254	\$0	\$254	Est. for Development agreement implantation cost
	Island Ave Pop-outs (6th -17th) Ph II & sidewalk gap	\$1,431	\$0	\$1,431	Design, construction, & project management
	Market Street Median & Improvements	\$100	\$900	\$1,000	Begin Design through Construction Docs. Including Project Management
	9th & Market Traffic Signal	\$0	\$0	\$0	Design/Const/ P.M - Final Design being reviewed by City
	Park & Island Traffic Signal	\$0	\$0	\$0	Design/Const/ P.M - Final Design being reviewed by City
	Park & J Traffic Signal	\$0	\$0	\$0	Design/Const/ P.M - Final Design being reviewed by City
	Park & SD High School Crosswalk Improvements	\$144	\$700	\$844	Design/Const/ P.M - Final Design being reviewed by City
	G Street Gateway Lights	\$100	\$0	\$100	Design
	Seventh & Market Remediation/Parking	\$5,011	\$0	\$5,011	Remediation of Site/Future Parking
	Simon Levi Bldg. Pub Imp., J and 7th	\$43	(\$43)	\$0	Complete construction
	6th & K Parkade	\$500	\$0	\$500	Lobby enhancement
	Southblock	\$80	\$0	\$80	Reim. to Oliver McMillin for remediation - DDA obligation
	Broadway Public Improvements	\$200	\$0	\$200	Begin Design through Construction Docs. Including Project Management
	East Village Public Improvement	\$800	\$0	\$800	Design/Const/ P.M. - Sidewalks, streetscapes, traffic signals, traffic lights
	General Expenses	\$200	\$0	\$200	Legal, appraisal, utilities, advertising for other EV projects
	Total	\$9,863	\$1,057	\$10,920	
11	Gaslamp Neighborhood				
	Fifth & Market Scramble Modification	\$100	\$180	\$280	Traffic Signal Modification construction documentation
	Gaslamp Quarter Newspaper Cornals	\$5	(\$5)	\$0	Complete
	Fourth and Broadway Conduit Undergrounding	\$0	\$50	\$50	Design/Const/ P.M - in design phase
	Gaslamp Quarter Gateway Program	\$0	\$300	\$300	Improvements/Rehab Gateway signs
	Marriott Renaissance - legal expense	\$25	\$10	\$35	Developer's funds - DDA obligations
	William Heath Davis Historic House	\$0	\$150	\$150	Improvement to Historic House
	Gaslamp Public Improvement	\$800	\$0	\$800	Design/Const/ P.M. - Sidewalks, streetscapes, traffic signals, traffic lights
	General Expenses	\$200	\$0	\$200	Legal, appraisal, utilities, advertising for other Gaslamp projects
	Total	\$1,130	\$685	\$1,815	
12	Little Italy Neighborhood				
	Date Street Storm Drains from India to Kethner	\$49	\$0	\$49	Under construction
	Kiosks & Parking Program	\$50	\$240	\$290	Planning and parking management
	Date Street Public Restroom	\$0	\$900	\$900	Design and construction
	Little Italy Public Streetscape Improvement Program	\$486	\$100	\$586	Final design and start construction including project management
	Little Italy Streetlights	\$480	\$0	\$480	Design, construction, & project management
	State & Elm Pop-outs	\$724	\$0	\$724	Complete design and start construction including project management
	1560 California Street	\$594	(\$594)	\$0	Reverse budget; No plans to purchase this property
	Little Italy Public Improvement	\$800	\$0	\$800	Design/Const/ P.M. - Sidewalks, streetscapes, traffic signals, traffic lights
	General Expenses	\$200	\$0	\$200	Legal, appraisal, utilities, advertising for other Little Italy projects
	Total	\$3,383	\$646	\$4,029	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2011 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY10 CARRYOVER	FY11 NEW	AVAILABLE BUDGET	COMMENTS
13	Marina Neighborhood Asian Lights & Sidewalk Construction - Ph I King Promenade - Kiosks Kettner & G Pop-outs Union & Market Traffic Signal Third & Market Traffic Signal Marina Public Improvement General Expenses Total	\$2,497 \$100 \$500 \$5 \$9 \$800 \$200 \$4,111	\$0 (\$100) \$0 \$0 \$0 \$0 \$0 (\$100)	\$2,497 \$0 \$500 \$5 \$9 \$800 \$200 \$4,011	Complete design and start construction Design, construction, & project management Under construction Under construction Design/Const/ P.M. - Sidewalks, streetscapes, traffic signals, traffic lights Legal, appraisals, utilities, advertising for other Marina projects
14	Economic Development/Community Outreach Economic Development/Business Attraction Comprehensive Eco, Dev & Business Attraction Plan Downtown Living/Promotional Video Educational Forums Multicultural Festival Paradise in Progress Program Project-Related Events Total	\$641 \$0 \$99 \$80 \$20 \$51 \$117 \$1,008	\$1,359 \$150 \$101 \$20 \$60 \$49 (\$42) \$1,697	\$2,000 \$150 \$200 \$100 \$80 \$100 \$75 \$2,705	Business Attraction/Paradise in Progress/Spec Events. Potential Incubator program or other such Eco. Dev/Business Attraction efforts Anticipates \$70K from other sources
AREAWIDE					
15	Community Plan Implementation Community Plan Implementation Community outreach consultant I-5 Downtown Transportation Imp Plan CEQA - SOHO Historic Relocation Study CEQA - SOFAR EIR Lighting Study Neighborhood Design Guidelines PH I Neighborhood Design Guidelines PH II Comprehensive Parking Plan Streetscape Manual Sustainable Development Guidelines Total Total	\$100 \$440 \$100 \$500 \$487 \$87 \$900 \$3 \$600 \$477 \$3,694	(\$100) \$0 \$0 \$0 (\$450) (\$87) \$0 \$0 (\$600) (\$477) (\$1,714)	\$0 \$440 \$100 \$500 \$37 \$0 \$900 \$3 \$0 \$0 \$1,980	Various consultants and studies Study Per SOHO Settlement Agreement Historic Rehabilitation - Loans or Agency owned structures FEIR Requirement Board directed funds, additional EIR studies
	Historic Rehabilitation Program Cedar Street Offramp Five Year Traffic Study Other Plan Implementation Costs Community Plan - 5 Year Review/Update Downtown Demographics Comprehensive Maintenance Program and Task Force Public Workshops & Community Forums Total	\$500 \$60 \$0 \$520 \$0 \$0 \$0 \$90 \$4,864	\$700 (\$60) \$200 \$0 \$100 \$150 \$100 (\$90) (\$614)	\$1,200 \$0 \$200 \$520 \$100 \$150 \$100 \$0 \$4,250	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2011 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY10 CARRYOVER	FY11 NEW	AVAILABLE BUDGET	COMMENTS
16	Educational Facilities	\$418	\$0	\$418	
	Total	\$418	\$0	\$418	
17	Land Acquisition and Remediation				
	Demolition on Agency owned property (as-needed)	\$0	\$0	\$0	
	General Land Acquisition for Development	\$12,768	\$10,000	\$22,768	As needed for DDA's, legal agreements, Acquisition Opportunities
	Remediation Fund	\$1,512	\$0	\$1,512	
	Total	\$14,280	\$10,000	\$24,280	
18	Plans and Studies				
	African American Thematic District	\$50	\$0	\$50	Implementation of thematic district
	Plan and Studies Generic	\$549	\$51	\$600	
	Bicycle Access and Circulation Study	\$250	(\$150)	\$100	Follow City's new master plan
	Solar Systems Study	\$0	\$50	\$50	
	Green Street Design study	\$0	\$100	\$100	
	Total	\$849	\$51	\$900	
19	Public Art				
	Public Art - Misc.	\$631	\$100	\$731	
	Public Art - 2% Ordinance (set aside)	\$2,367	\$0	\$2,367	Derived from CIP projects
	Total	\$2,998	\$100	\$3,098	
20	Public Infrastructure				
	Areawide Sidewalks Assessment and Improvement Phase I	\$131	\$0	\$131	Underway Assessment study/construction
	Areawide Streetlights	\$1,500	\$0	\$1,500	Design, construction, & project management
	Areawide Street Enhancements (incl pop-outs)	\$1,500	\$500	\$2,000	Design, construction, & project management
	Areawide Sidewalk Reconstruction	\$500	\$1,000	\$1,500	Design, construction, & project management
	Areawide Wayfinding System	\$989	\$700	\$1,689	Design, construction, & project management
	Bicycle Improvements	\$50	\$325	\$375	Design, construction, & project management
	Community Plan Traffic Mitigation	\$150	\$0	\$150	Required traffic mitigation per Master EIR
	Park to Bay	\$602	\$450	\$1,052	Design, construction, & project management
	I-5 Bridge Street Lights	\$157	\$0	\$157	Complete design and start construction
	Litter Receptacles	\$17	\$233	\$250	Design, construction, installation & project management
	Parking District Activities	\$1,740	\$1,260	\$3,000	Funded with Parking meter revenue
	Areawide Newspaper Corals	\$0	\$200	\$200	Design, construction, installation & project management
	Relocate/underground utilities	\$400	\$0	\$400	For future potential projects
	ADA Pedestrian Audible Signals	\$350	(\$350)	\$0	
	Temporary Homeless Shelter	\$150	\$0	\$150	
	Sustainability Implementation	\$0	\$545	\$545	Design, construction, & project management
	Gateway Landscape Improvements	\$0	\$500	\$500	Design, construction, & project management
	Green Street Pilot Project	\$0	\$500	\$500	Union Street, Island or other potential pilot streets
	Reserve for Public Improvement	\$37	(\$37)	\$0	
	Total	\$8,273	\$5,826	\$14,099	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2011 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY10 CARRYOVER	FY11 NEW	AVAILABLE BUDGET	COMMENTS
21	Social Services Capital Needs Health & Human Services Capital funding Assist. Prog YWCA Historic Rehab Total	\$4,531 \$1,100 \$5,631	\$0 \$0 \$0	\$4,531 \$1,100 \$5,631	Project selection by competitive process
22	HORTON PLAZA Balboa Theatre Balboa Theatre Operating Reserve & Insurance Horton Park Renovation Horton Plaza Consultants/Evaluation Lyceum Theatre Community Outreach Sidewalks and other public improvements Centre City projects funded by Horton Plaza Bayside Fire Station - Acq, design and imp Total	\$415 \$426 \$1,500 \$200 \$2,320 \$0 \$2,445 \$4,650 \$11,956	-\$315 \$354 \$1,500 \$0 \$346 \$10 \$55 \$0 \$1,950	\$100 \$780 \$3,000 \$200 \$2,666 \$10 \$2,500 \$4,650 \$13,906	3rd & 4th Floor Buildouts Per Capitalization Agreement Design, construction, & project management Life Safety, sound equipment/lobby improvements Design, construction, & project management
OTHER					
23	Other Consultant Costs Centre City General Engr., Finance, Legal, Prop. Mgmt. Horton Plaza General Engr., Finance, Legal, Prop. Mgmt. Total	\$3,060 \$400 \$3,460	\$0 \$0 \$0	\$3,060 \$400 \$3,460	
24	Future Year Project Carryforward Centre City Horton Plaza Total TOTAL FY2011 PROJECTS	\$6,919 \$0 \$6,919 \$263,248	\$23,361 \$2,996 \$26,357 \$45,494	\$30,280 \$2,996 \$33,276 \$308,742	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2011 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY10 CARRYOVER	FY11 NEW	AVAILABLE BUDGET	COMMENTS
<u>AFFORDABLE HOUSING</u>					
25	Affordable Housing				
	Administration/Consultants/City Services Centre City	\$0	\$1,244	\$1,244	Estimate
	Administration/Consultants/City Services Horton Plaza	\$0	\$119	\$119	Estimate
	Available for Projects Centre City	\$10,785	\$13,186	\$23,971	Land Acq., Rehab, or Development for future projects
	Available for Projects Horton Plaza	\$4,479	\$721	\$5,200	Land Acq., Rehab, or Development for future projects
	Provision for New Bond Proceeds	\$0	\$0	\$0	
	Homeless Senior Annual Rental Assistance	\$0	\$287	\$287	Vouchers
	Funding for Supportive Housing	\$3,600	\$0	\$3,600	Balance remaining from original commitment of \$10 m
	Funding for a Permanent Homeless Shelter	\$10,000	\$0	\$10,000	RFQ currently out on street, under review
	Pipeline Priority Projects:	\$13,255	\$0	\$13,255	Land Acq., Rehab, or Development for future projects
	Hotel Sanford				Currently being negotiated
	Hotel Metro SRO Rehabilitation				Potential supportive housing project with Housing Comm.
	Comm 22				Currently being negotiated
	Mason Hotel				Currently being negotiated
	Atmosphere				Currently being negotiated
	Agency Owned Sites:				Developer selection process
	9th & Broadway Development				25,000 square foot site
	1625 Newton Ave. Development				98,000 square foot site
	13th & Broadway Development				20,000 square foot site
	13th & Market Development				25,000 square foot site
	Downtown Affordable Housing RFQP				Project selection by competitive process
	Total	<u>\$42,119</u>	<u>\$15,557</u>	<u>\$57,676</u>	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2011 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY10 CARRYOVER	FY11 NEW	AVAILABLE BUDGET	COMMENTS
<u>TAXING ENTITY PAYMENTS & ADMINISTRATION</u>					
26	Taxing Entity Payments				
	Centre City - Tax Sharing	\$2,537	\$17,000	\$19,537	
	Centre City - ERAF	\$0	\$7,450	\$7,450	
	Horton Plaza - ERAF	\$0	\$710	\$710	
	Total	\$2,537	\$25,159	\$27,696	
27	City Services/Administration				
	City Services				
	Centre City	\$0	\$2,137	\$2,137	Code Compliance, City Attorney, Comptroller, etc.
	Horton Plaza	\$0	\$20	\$20	Code Compliance, City Attorney, Comptroller, etc.
	Total	\$0	\$2,157	\$2,157	
	Other Administrative Cost				
	Centre City	\$0	\$1,278	\$1,278	Insurance, Audit, County Fee, Etc.
	Horton Plaza	\$0	\$103	\$103	Insurance, Audit, County Fee, Etc.
	Total	\$0	\$1,381	\$1,381	
	CCDC Administration				
	Centre City	\$0	\$6,519	\$6,519	
	Horton Plaza	\$0	\$750	\$750	
	Total	\$0	\$7,269	\$7,269	
	Total City Services/Administration	\$0	\$10,806	\$10,806	
	Total Taxing Entity Payments & Administration	\$2,537	\$35,966	\$38,503	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2011 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY10 CARRYOVER	FY11 NEW	AVAILABLE BUDGET	COMMENTS
<u>DEBT SERVICE</u>					
28	Debt Service				
	<u>Parking Revenue Bonds</u>				
	Centre City Parking Revenue Bonds, Series 1999 A	\$0	\$954	\$954	
	Centre City Parking Revenue Bonds, Series 2003 B	\$0	\$1,504	\$1,504	
	<u>Centre City Non-Housing Bonds (80%)</u>				
	Centre City Tax Allocation Bonds, Series 1999 A&B	\$0	\$5,421	\$5,421	
	Centre City Tax Allocation Bonds, Series 1999 C	\$0	\$794	\$794	
	Centre City Tax Allocation Bonds, Series 2000 A	\$0	\$447	\$447	
	Centre City Tax Allocation Bonds, Series 2000 B	\$0	\$1,456	\$1,456	
	Centre City Tax Allocation Bonds, Series 2001 A	\$0	\$2,564	\$2,564	
	Centre City Tax Allocation Bonds, Series 2003 A	\$0	\$586	\$586	
	Centre City Tax Allocation Bonds, Series 2004 A&B	\$0	\$8,708	\$8,708	
	Centre City Tax Allocation Bonds, Series 2006 A	\$0	\$4,359	\$4,359	
	<u>Centre City Housing Bonds (20%)</u>				
	Centre City Housing Bonds, Series 2004 O&D	\$0	\$2,946	\$2,946	
	Centre City Housing Bonds, Series 2006 B	\$0	\$2,640	\$2,640	
	Centre City Housing Bonds, Series 2008 A	\$0	\$8,054	\$8,054	
	<u>Horton Plaza Non-Housing Bonds (80%)</u>				
	Horton Plaza Tax Allocation Bonds, Series 1996	\$0	\$1,117	\$1,117	
	Horton Plaza Tax Allocation Bonds, Series 2000	\$0	\$1,344	\$1,344	
	Horton Plaza Tax Allocation Bonds, Series 2003 A&B	\$0	\$606	\$606	
	<u>Horton Plaza Housing Bonds (20%)</u>				
	Horton Plaza Housing Bonds, Series 2003 C	\$0	\$798	\$798	
	Total Debt Service	\$0	\$44,298	\$44,298	
29	City Payments				
	Centre City - Ballpark	\$0	\$11,319	\$11,319	
	Centre City - City Loans	\$0	\$2,000	\$2,000	
	Total City Payments	\$0	\$13,319	\$13,319	
	Total Debt Payments	\$0	\$57,617	\$57,617	
	TOTAL FY2011 PROPOSED BUDGET	\$307,904	\$154,633	\$462,537	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
REVENUE & EXPENDITURES
FIVE YEAR OUTLOOK
(In Millions)

<u>REVENUES</u>	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Tax Increment - Non-Housing	100.2	101.2	103.7	107.7	112.0
Tax Increment - 20% Housing Set a Side	25.1	25.3	26.0	27.0	28.0
Bonds / Lines of Credit	-	-	-	-	-
Developer Proceeds / Advances (Net)	1.8	2.0	3.0	5.0	5.0
Interest, Lease, Notes, Other	11.6	12.0	10.0	8.0	8.0
Revenue from Other Agencies	-	-	-	-	-
City Loans/Reloans	-	-	-	-	-
Prior Years Revenues / Adjustments	15.9	2.5	2.5	2.5	2.5
Total Revenues	\$ 154.6	\$ 143.0	\$ 145.2	\$ 150.1	\$ 155.5
<u>EXPENDITURES</u>					
Low/Mod Projects Activities	15.6	12.8	13.3	14.1	14.9
Tax Sharing Payments	25.1	36.5	37.6	39.2	41.1
Admin/Soft Cost	10.8	11.5	11.6	11.8	12.0
Debt Service	44.3	48.6	51.0	51.3	52.9
City Repayment	2.0	2.5	2.5	3.0	5.0
Ballpark Payments	11.3	11.3	11.3	-	-
CIP Expenditures	19.1	24.6	31.4	38.6	30.2
Future Year Project Carryforward	26.4	(4.8)	(13.6)	(7.9)	(0.5)
Total Expenditures	\$ 154.6	\$ 143.0	\$ 145.2	\$ 150.1	\$ 155.5

Updated: 3/24/2010
Printed: 3/24/2010

SCHEDULE VI - FIVE YEAR OUTLOOK

Centre City & Horton Plaza Project Areas

Long Term Outlook

Fiscal Years 2010 to 2024
(in millions)

Total Estimated Revenues	\$ 2,396.2
Less: Expenditures	
Affordable Housing (1)	268.6
Tax Sharing Payments	637.6
Debt Service Payments	759.6
ERAF Payments	39.8
City Loan Payments	106.9
Ballpark Payments	45.3
City Services/Administration	151.9
Amount Available for Projects	<u>\$ 386.5</u>

Project Expenditures	
Parks & Open Space	\$ 75.4
Fire Station	78.7
North Embarcadero	60.8
"C" Street	34.2
Neighborhood & Public Impr.	85.7
Land Acquisition/Remediation	16.4
Social Service Capital Program	3.0
Eco. Dev./Business Attraction	13.9
Other Projects (2)	18.4
Total Expenditures	<u>\$ 386.5</u>

(1) Affordable Housing funds available for project activity net of debt service obligations

(2) Other Projects includes Community Plan Implementation, Education Facilities, Public Art, General Plans & Studies and General Project Consultants.

CENTRE CITY DEVELOPMENT CORPORATION

SUMMARY OF ADMINISTRATIVE BUDGET CHANGES

	FY 2010 BUDGET	FY 2011 PROPOSED	FY 2010-2011 CHANGE
Positions	52.5	47.8	(4.8)
Personnel Expense	\$ 6,424,000	\$ 6,038,000	(\$ 385,000)
Non-Personnel Expense	<u>\$ 2,476,000</u>	<u>\$ 2,329,000</u>	<u>(\$ 147,000)</u>
TOTAL	\$ 8,900,000	\$ 8,367,000	(\$ 533,000)

OVERALL BUDGET

The FY 2011 Budget has decreased by 6%, or \$533,000, as compared to the FY 2010 Budget.

PERSONAL EXPENSE

The FY 2011 Personnel Expense budget (Salaries & Benefits) has decreased by 6%, or \$385,000, as compared to FY 2010. The decrease was a result of the reduction of 5.75 positions and the addition of one new position for a net decrease of 4.75 positions. The decreases represent a reduction of one Vice President, one Communication Specialist, one Associate Project Manager, one Executive Assistant, one Administrative Assistant, and 0.75 Graphic Designer. One new position is being added in FY 2011 for a Contract Manager.

NON-PERSONNEL EXPENSE

The FY 2011 Non-Personnel Expense budget has decreased by 5.9%, or \$147,000, as compared to FY 2010. The decrease is primarily a result of reductions in Rent – Equipment, Leasehold Improvements, Office/Computer Supplies, Advertising/Relocation/Recruitment, Professional Development & Associated Travel, Communications/Material & Events, FF&E/Computer Equipment and Consultants line items.

Rent – Equipment – Equipment rental expense has decreased approximately 38.5% or \$10,000, which was achieved by switching the way in which the corporation accesses the City's financial information. In late 2009, the corporation migrated from a direct connect (T1) line to a Citrix internet connection at a substantial lower cost.

Leasehold Improvements – The FY 2011 budget reduces the Leasehold line item by 20% or \$5,000.

Office/Graphic/Computer Supplies – The FY 2011 budget reduces the line item by 26.9% or \$43,500, and is primarily a result of reduction in office supplies and computer programs/software.

Advertising/Relocation/Recruitment – The FY 2011 budget reduces the line item by 20% or \$5,000.

Professional Development – Employee professional development has been reduced by 20.9% in the FY 2011 budget, primarily by reducing employee conference/seminars and associated travel.

Communication/Material & Events – The line item has been reduced by 12.5% or \$25,000 in the FY 11 Budget, in a continued effort to produce more information electronically.

FF&E/Computer Equipment – The FY 2011 budget reduces the Furniture, Fixture & Equipment/Computer Equipment line item by 13% or \$15,000.

Consultant – The line item for consultants has been reduced by 4% or \$25,000 in the FY 2011 Budget.

CENTRE CITY DEVELOPMENT CORPORATION
FY2010-2011 ADMINISTRATIVE BUDGET

	FY 2009-2010 BUDGET	PROPOSED FY 2010-2011 BUDGET	CHANGE	% CHANGE
SALARIES AND BENEFITS				
Existing Positions	\$4,175,000	\$3,890,000	-\$285,000	-6.8%
Additional/Annualized Positions		\$0	\$0	N/A
Intern Program/Overtime	\$120,000	\$110,000	-\$10,000	-8.3%
Benefits	\$2,129,000	\$2,038,000	-\$91,000	-4.3%
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Subtotal Salaries and Benefits	\$6,424,000	\$6,038,000	-\$386,000	-6.0%
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OVERHEAD				
1 Rent- Office/DIC	\$775,000	\$795,000	\$20,000	
2 Rent- Equipment	\$26,000	\$16,000	-\$10,000	
3 Leasehold Improvements	\$25,000	\$20,000	-\$5,000	
4 Telephone/Communications	\$60,000	\$58,000	-\$2,000	
5 Photography, Plans & Drawings	\$3,000	\$3,000	\$0	
6 Office/Graphics/Computer Programs & Supplie	\$161,500	\$118,000	-\$43,500	
7 Postage	\$41,000	\$41,000	\$0	
8 Publications	\$5,000	\$5,000	\$0	
9 Reproduction Expense	\$80,000	\$80,000	\$0	
10 Advertising/Relocation/Recruiting Expense	\$25,000	\$20,000	-\$5,000	
11 Business Expense	\$57,000	\$55,000	-\$2,000	
12 Travel-Board/Corporate	\$0	\$0	\$0	
13 Auto Expense	\$33,000	\$27,000	-\$6,000	
14 Repairs & Maintenance	\$17,000	\$17,000	\$0	
15 General Memberships	\$14,000	\$14,000	\$0	
16 Professional Development	\$60,000	\$48,000	-\$12,000	
17 Associated Travel	\$26,000	\$20,000	-\$6,000	
18 Memberships	\$20,000	\$20,000	\$0	
19 Insurance	\$53,000	\$52,000	-\$1,000	
20 Equal Opportunity Expense	\$34,500	\$25,000	-\$9,500	
21 Communication Material/Events	\$200,000	\$175,000	-\$25,000	
22 F F & E /Computer Equipment	\$115,000	\$100,000	-\$15,000	
23 Directors/Board Expense	\$10,000	\$10,000	\$0	
24 Other	\$10,000	\$10,000	\$0	
25 Legal/Audit/Computer/WebSite/Other	\$625,000	\$600,000	-\$25,000	
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Subtotal Overhead	\$2,476,000	\$2,329,000	-\$147,000	-5.9%
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TOTAL ADMINISTRATIVE BUDGET	\$8,900,000	\$8,367,000	-\$533,000	-6.0%
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CENTRE CITY DEVELOPMENT CORPORATION
FY2010-2011 ADMINISTRATIVE BUDGET

CORPORATION STAFF	FY 2010 Positions	FY 2011 Positions	CURRENT	PROPOSED
President & Chief Operating Officer	1.0	1.0	\$175,000 to	\$175,000 to
Executive Vice Pres. & Chief Financial Officer	1.0	1.0	\$138,000 to	\$138,000 to
Vice President	3.0	3.0	\$115,000 to	\$115,000 to
Assistant Vice President	5.0	4.0	\$95,000 to	\$95,000 to
Senior Project Manager	5.0	6.0	\$88,000 to	\$75,000 to
Associate Engineer/Public Works	1.0	1.0	\$70,000 to	\$70,000 to
Associate Project Manager	2.0	0.0	\$50,000 to	\$50,000 to
Assistant Project Manager	1.0	1.0	\$49,000 to	\$49,000 to
Equal Opportunity Administrator/Contracts Planner	1.0	1.0	\$49,000 to	\$49,000 to
Marketing & Communications Manager	6.0	6.0	\$40,000 to	\$40,000 to
Community Relations Manager	1.0	1.0	\$69,000 to	\$69,000 to
Graphics/Designer	1.0	1.0	\$62,000 to	\$62,000 to
DIC Manager & Marketing Specialist	1.5	0.8	\$58,000 to	\$58,000 to
Communications Specialist	1.0	1.0	\$62,000 to	\$62,000 to
Information Technology Manager	2.0	1.0	\$34,000 to	\$34,000 to
GIS/Web Specialist	1.0	1.0	\$74,000 to	\$74,000 to
Contracts Manager	1.0	1.0	\$51,000 to	\$51,000 to
Accountant/Financial Analysts	0.0	1.0	N/A to	\$55,000 to
Computer Information Specialist	5.0	5.0	\$51,000 to	\$51,000 to
Confidential Assistant & Board Liason	1.0	1.0	\$44,000 to	\$44,000 to
Executive Assistant	0.0	1.0	\$54,000 to	\$54,000 to
Administrative Assistant	2.0	0.0	\$54,000 to	\$74,000 to
Receptionist	6.0	5.0	\$34,000 to	\$57,000 to
Administrative Clerical Assistant	1.0	1.0	\$29,000 to	\$41,000 to
	3.0	3.0	\$27,000 to	\$27,000 to
Subtotal Positions & Salaries	52.5	47.8	\$4,175,000	\$3,890,000
Intern Program/Overtime			\$120,000	\$110,000
TOTAL POSITIONS & SALARIES	52.5	47.8	\$4,295,000	\$4,000,000

Note : Bolded positions reflect changes in position increases or decreases

**Redevelopment Agency of the City of San Diego
Centre City Redevelopment Project Area
Fiscal Year 2011 Work Plan**

Eliminate Blight

- Acquire land for public parks and open space.
- Continue design and studies related to the revitalization of C Street.
- Determine use of Two America Plaza property
- Complete the design and construct the Interim Leash Free Dog Park
- Demolition of buildings on East Village Green Site

Improve Public Infrastructure

- Continue acquisition and design work for parks & open spaces
- Complete design and begin construction on the Bayside Fire Station
- Complete construction on Pedestrian Bridge at Park Boulevard
- Begin construction on the Quiet Zone
- Implementation of North Embarcadero Visionary Plan –Construction of Ph IA (West Broadway) and Ph IB (Harbor Dr and Esplanade)
- Acquire and install additional new technology parking meters
- Implementation of area wide Way Finding System
- Complete construction on the Little Italy Public Improvement for sidewalks, ADA upgrades and tree installation.
- Start design on the B St. pedestrian corridor
- Complete construction on the Little Italy street lights
- Complete design and begin construction on the Asian Pacific Thematic Historic District improvements
- Complete construction on the Cortez Street Lights Phase II
- Complete construction on the Island Ave. pop-outs
- Complete construction on the I-5 Bridge street lights
- Complete construction on Front & Cedar traffic signal & pop-outs
- Complete construction of East Village area wide side walk improvements
- Start the design for Core area wide sidewalk improvement
- Begin design on the Gaslamp Fifth & Market modification
- Complete design and begin construction on the Kettner & A pop-outs
- Complete design and begin construction on the Market Street medians
- Begin design on the Broadway Master Plan (East Broadway Street medians)
- Complete design and begin construction on the Park Blvd. at San Diego High crosswalk improvements
- Continue working on the feasibility for a downtown shuttle program including routes and cost estimates.
- Complete design and begin implementation on a Green Streets Program
- Complete design and begin implementation on a area wide Bicycle plan which may include restriping, repairing and/or moving curbs on the affected streets
- Begin design on the G Street Gateway lights
- Begin design on the Kettner & G pop-outs
- Begin construction on the Park Blvd At Grade Improvements
- Begin design the Gaslamp Quarter Gateway Program
- Begin designing the Date Street Public Restroom

- Begin installation of area wide Newspaper Corrals
- Begin the Gateway Landscape Improvements

Increase Affordable Housing

- Continuing funding the Agency assisted development, Cedar Gateway, providing 65 affordable units
- Developer to complete the design and start construction on Agency owned site at Ninth and Broadway providing 248 affordable units
- Developer to start construction on the Agency assisted development, 15th & Commercial, providing 139 affordable units
- Housing Commission to complete design and start rehabilitation on the Agency assisted development Hotel Sanford, providing 129 affordable units
- The development of a Homeless Center project is pending the appropriate approving body decisions.
- Developer to complete design and begin construction on the Agency assisted development, COMM 22 (outside of the project area), providing 195 affordable units
- Continue with ENA/DDA process on Atmosphere providing 100 affordable units

Economic Development

- Develop a comprehensive Economic Development and Business Attraction program
- Acquire and rehab and/or lease existing building to create incubator space
- Hire an economic development consultant to assist in attracting businesses on a local, regional, and national level, and retaining the existing businesses.
- Increase community outreach and the economic development marketing program.

Neighborhood Preservation

- Issue an RFP for the rehabilitation of a historic structure (Cedar Gateway – Bradley Woodman Saint Cecilia Chapel).
- Prepare Historical Resource Relocation Feasibility Study
- Provide funding for improvements to the Historic William Heath Davis House

Community Planning

- Complete the Neighborhood Design Guidelines
- Complete the Parks Implementation Master Plan
- Begin the Downtown Art & Culture Master Plan
- Begin the Community Plan 5 Year Review Update
- Begin the 5 Year Traffic Study
- Begin the Downtown Demographics Study
- Begin the Sustainability Implementation
- Begin the Green Street Pilot project

**Redevelopment Agency of the City of San Diego
Horton Plaza Redevelopment Project Area
Fiscal Year 2011 Work Plan**

Eliminate Blight

- Improve the Historic Fountain in Horton Plaza Park and the surrounding park

Improve Public Infrastructure

- Assist funding for the design and construction of the Bayside Fire Station, a public facility
- Design and improve the Horton Plaza Park and Historic Fountain
- Complete design and start construction of the sidewalk and other public improvements
- Complete construction on the lobby and restroom renovation for the Lyceum Theatre

Increase Affordable Housing

- Provide funding for 37 units for homeless seniors

Economic Development

- Review and process for approval the improvements for the Horton Plaza Retail Center

Neighborhood Preservation

- Improve the Historic Fountain in Horton Plaza Park and surrounding park

Community Planning

- Administer funds allocated for the completion of the Barrio Logan Community Plan

**Redevelopment Agency of the City of San Diego
Centre City Redevelopment Project Area
Status of FY 2010 Work Plan**

Eliminate Blight

- Acquire land for public parks and open space
- C Street Master Plan Streetscape Improvements
- Interim Leash Free Dog Park
- Gaslamp Park
- Children's Park Renovations

Status

In process – made offers on 7 parcels
C St. safety enhancement - under construction anticipated to be completed Summer 2010
In Design
Anticipated design to be complete in FY 2010
Anticipated design to be complete in FY 2010

Improve Public Infrastructure

- Fire Station 1 Rehabilitation
- Bayside Fire Station
- Two America Plaza Park
- Harbor Drive Pedestrian Bridge
- Quiet Zone
- New Technology Parking Meters
- Traffic signals
 - Front & Cedar
 - Market & Third
 - Market & Ninth
 - Market & Union
 - Park & Island
 - Park & J
- Park Blvd At grade Improvement
- Seventh & Market site remediation
- North Embarcadero Visionary Plan
- Little Italy Public Improvements – sidewalks, ADA improvements, & tree installation
- Little Italy Street Lights
- Asian Pacific Thematic Historic District Improvements
- Cortez Street Lights Phase II

Status

Complete
In design – 30% complete
Project Canceled
Under construction – 80% complete with an anticipated completion date of Fall 2010
Start construction
Anticipate to purchase by the end of the Fiscal Year

Anticipated to be complete June 2010
Anticipated to be complete June 2010
Anticipated to be complete June 2010
Anticipated to be complete June 2010
Anticipated to be complete June 2010
Anticipated to be complete June 2010
Anticipated to be out to bid FY 2010
Anticipated to be complete FY 2010
Ph 1A West Broadway and Ph 1B Esplanade – Anticipated to be out to bid FY 2010
Under construction – anticipated to be complete Summer 2010
Anticipated to be out to bid FY 2010
Final design – 90% complete

Ready to bid

• Date State Storm Drain	Complete
• Island Pop Outs Phase II and Sidewalk Gaps	Start construction – anticipated to be complete end of calendar 2010
• I-5 Bridge Street Lights	Under construction – anticipated to be complete end of calendar 2010
• Gaslamp Quarter District – Newspaper Corrals	Complete
• Areawide Wayfinding Signs	Conceptual design in process- anticipated to be completed by the end of the fiscal year.
• Park @ SD High School Signal	In design – 60% complete
• Broadway & Fifth Traffic Signal	In design – 60% complete
• Broadway & 4 th Undergrounding	In design – 60% complete
• Market St. Traffic Signal	In design – 30% complete
• Bicycle Plan and Implementation Class 2 and 3	Preliminary planning – working in conjunction with the City
• Green Streets Programs Ph I	Preliminary planning – seeking State & Federal funding
• Shuttle Program and Implementation	Preliminary planning – begun discussions with multiple entities that may be involved.
• B St. Pedestrian Corridor	Preliminary planning

Increase Affordable Housing

• Parkside – 77 affordable units	Status Complete
• Cortez Hill Family Center	Anticipated to be completed May 2010
• 1050 B St. – 226 affordable units	Anticipated to be complete May 2010
• Cedar Gateway – 65 affordable units	Anticipated to break ground March 2010
• 15 th & Commercial – 139 affordable units	Anticipated to break ground March 2010
• Ninth & Broadway – 248 units affordable units	DDA Approved
• Hotel Sandford – 130 affordable units	OPA – Agency approval pending in February 2010
• Homeless Center	Selection Committee reviewing RFQ responses
• COMM 22 – 195 affordable units	Anticipated approval of OPA by the end of FY 2010
• Atmosphere – 100 affordable units	Anticipated approval of ENA by the end of FY 2010

Economic Development

• Increase economic development and business attraction programs	Status In process
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- Civic Center Master Plan
 - Hotel Indigo – 210 rooms
- Coordinating the developer selection process and economic feasibility analysis
Complete

Neighborhood Preservation

- Restoration of the historic chapel in Cortez Hill (Cedar Gateway).
 - Façade Improvement Program
 - Villa Montezuma Historic Building Renovation
- Status**
RFP prepared, but held back due to market conditions
On-going project
Approved by the Agency

Community Planning

- Comprehensive Parking Plan
 - Open Space Needs Assessment Study –
 - Neighborhood Guidelines
 - Downtown Light Plan
 - Sustainability Guidelines
 - CEQA – SOFAR Transit Study
 - Park Implementation Master Plan
- Status**
Complete
Complete
In process
Complete
Complete
Complete
In Process

**Redevelopment Agency of the City of San Diego
Horton Plaza Redevelopment Project Area
Status of FY 2010 Work Plan**

Eliminate Blight

- Improve the Historic Fountain & Horton Plaza Park

Status

Completed Historic Fountain assessment

Improve Public Infrastructure

- Assist funding for the design and construction of the Bayside Fire Station, a public facility
- Lyceum Theatre – Lobby and restroom renovation
- Horton Plaza Sidewalks and Public Improvement

Status

In design – 30% complete

Final design

In design – 10% complete

Increase Affordable Housing

- Transitional Senior Housing

Status

Provided funding for 37 units for homeless seniors.

Economic Development

- Review improvements and enhancements to the Horton Plaza Retail Center

Status

In process

Neighborhood Preservation

- Complete restoration of the Historic Balboa Theatre – 4th floor buildout.

Status

Complete

Community Planning

- - Funding of Barrio Logan Community Plan

In process

**CENTRE CITY AND HORTON PLAZA REDEVELOPMENT PROJECTS
ADMINISTERED BY CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project Name	Total new or rehabbed units	Total low and mod restricted units	Moderate up to 120% of AMI	Low up to 80% of AMI	Very Low up to 50% of AMI	Total low and mod restricted units
HORTON PLAZA REDEVELOPMENT PROJECT						
Horton 4th Ave.	66	51	51	0	0	51
Meridian	172	0	0	0	0	0
Total Horton Plaza	238	51	51	0	0	51
L/M Hsng out Proj Area (50%)	64	64	0	0	64	64
Grand Total Horton Plaza	302	115	51	0	64	115
Horton Plaza Low mod as a percentage of Market Rate 38% Very low as a percentage of low mod 56%						
CENTRE CITY REDEVELOPMENT PROJECT						
Columbia Sub Area						
Broadway 655 Apartments	12	0	0	0	0	0
Columbia Tower	150	148	0	2	146	148
Electra	248	0	0	0	0	0
Grande at Santa Fe North	222	0	0	0	0	0
Grande at Santa Fe South	222	0	0	0	0	0
Koli Phase I	24	0	0	0	0	0
Marina Park	120	0	0	0	0	0
Park Row	154	0	0	0	0	0
Sapphire	96	0	0	0	0	0
Treo	326	0	0	0	0	0
YMCA	259	52	0	27	25	52
Subtotal Columbia	1,833	200	0	29	171	200
Core District						
Broadway Lofts	84	0	0	0	0	0
Lofts @ 4C Square	29	0	0	0	0	0
On Broadway	33	0	0	0	0	0
Scripps Lofts	26	10	10	0	0	10
Smart Corner	301	0	0	0	0	0
Southern Hotel	89	50	0	0	50	50
Trolley Lofts	36	27	27	0	0	27
Vantage Pointe	679	0	0	0	0	0
YWCA	64	64	0	0	64	64
Subtotal Core	1,341	151	37	0	114	151
Cortez District						
Aloft @ Cortez Hill	168	0	0	0	0	0
Apartments at El Cortez	85	0	0	0	0	0
Aria	137	0	0	0	0	0
Beech Tower	54	0	0	0	0	0
Citymark on Cortez Hill	16	0	0	0	0	0
Cortez Blu	67	0	0	0	0	0
Cortez Hill Family Center	75	75	0	0	75	75
Current	146	0	0	0	0	0
Discovery Hill Condos	199	0	0	0	0	0
Elliot Arms	36	0	0	0	0	0
Heritage Apartments	230	38	38	0	0	38
Mills at Cortez Hill	130	0	0	0	0	0
Ninth & Beech	12	0	0	0	0	0
Palermo	225	0	0	0	0	0
Park at 10th Ave.	32	0	0	0	0	0
Second Ave. Apts.	24	0	0	0	0	0
Soleil Court/Millennium 3	4	0	0	0	0	0
Symphony Terrace	56	0	0	0	0	0
Solara Lofts	77	0	0	0	0	0
9th & Beech	6	0	0	0	0	0
Subtotal Cortez	1,779	113	38	0	75	113

**CENTRE CITY AND HORTON PLAZA REDEVELOPMENT PROJECTS
ADMINISTERED BY CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project Name	Total new or rehabbed units	Total low and mod restricted units	Moderate up to 120% of AMI	Low up to 80% of AMI	Very Low up to 50% of AMI	Total low and mod restricted units
East Village District						
Angove	11	0	0	0	0	0
Breeza	158	0	0	0	0	0
SVDP - Bishop Maher Center	75	75	0	0	75	75
Carnation Building	9	0	0	0	0	0
Church Lofts	36	18	18	0	0	18
Coleman Apts	4	0	0	0	0	0
Diamond Terrace	113	0	0	0	0	0
Element	65	0	0	0	0	0
Entrada	172	40	18	22	0	40
Fahrenheit	77	0	0	0	0	0
Hacienda Townhomes	52	51	0	20	31	51
Icon	327	0	0	0	0	0
Island Village	280	280	0	196	84	280
Jacaranda Studios	4	0	0	0	0	0
Lillian Place	74	74	15	14	45	74
Leah Residence	24	23	0	0	23	23
Lofts @ 6th Ave.	97	0	0	0	0	0
Lofts @ 655 Sixth Avenue	106	0	0	0	0	0
Lofts @ 677 Seventh Avenue	153	0	0	0	0	0
Lofts @ 707 Tenth Avenue	209	0	0	0	0	0
Mark	244	0	0	0	0	0
Market Square Manor (Pottiker)	200	200	0	0	200	200
Market Street Village	225	0	0	0	0	0
Metrome	184	0	0	0	0	0
Moto Villas	36	0	0	0	0	0
M2i	230	0	0	0	0	0
Neuhaus Ateliers	17	0	0	0	0	0
Nexus	68	0	0	0	0	0
Pacifica Villas	100	0	0	0	0	0
Park Blvd. East	107	0	0	0	0	0
Park Blvd. West	120	0	0	0	0	0
Park Loft Ph I	120	0	0	0	0	0
Park Terrace	223	0	0	0	0	0
Parkside	77	76	0	63	13	76
Rachel's Center	9	9	0	0	9	9
Row Homes on F Street	17	0	0	0	0	0
Salvation Army Silvercrest	125	125	0	0	125	125
Strata	163	0	0	0	0	0
Studio 15	275	273	0	100	173	273
Sunburst Apartments	24	23	0	0	23	23
The Legend	183	0	0	0	0	0
Union Square	262	0	0	0	0	0
Villa Harvey Mandel	90	89	0	0	89	89
Village Place	46	46	0	2	44	46
Vista Hill Crisis Center	7	7	0	0	7	7
Yale Hotel	15	14	10	0	4	14
900 F St.	115	86	86	0	0	86
3 in a Rowhomes	3	0	0	0	0	0
16th & Market	136	134	25	54	55	134
1050 B	229	226	0	100	126	226
Subtotal East Village	5,696	1,869	172	571	1,126	1,869

**CENTRE CITY AND HORTON PLAZA REDEVELOPMENT PROJECTS
ADMINISTERED BY CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project Name	Total new or rehabbed units	Total low and mod restricted units	Moderate up to 120% of AMI	Low up to 80% of AMI	Very Low up to 50% of AMI	Total low and mod restricted units
Gaslamp Quarter Sub Area						
Alta	179	0	0	0	0	0
Cole Bldg.	44	44	0	33	11	44
Gaslamp City Square North	103	0	0	0	0	0
Gaslamp City Square South	120	0	0	0	0	0
Lincoln Hotel	40	40	0	0	40	40
Marston/Hubbell	11	0	0	0	0	0
Metropolitan	54	0	0	0	0	0
Montrose Bldg.	8	0	0	0	0	0
Pipitone Building	12	0	0	0	0	0
Pioneer Warehouse	85	0	0	0	0	0
Samuel Fox Lofts	21	0	0	0	0	0
Simmons	28	0	0	0	0	0
Steele Bldg.	26	0	0	0	0	0
Trellis	149	0	0	0	0	0
William Penn Hotel	18	0	0	0	0	0
Windsor Hotel*	32	0	0	0	0	0
Subtotal Gaslamp	930	84	0	33	51	84
Little Italy District						
Acqua Vista	390	0	0	0	0	0
Allegro Tower	211	0	0	0	0	0
Aperture	86	0	0	0	0	0
Bayview Apartments	79	0	0	0	0	0
Bella Via	41	0	0	0	0	0
Billboard Lofts	24	0	0	0	0	0
Camden Tuscany	163	0	0	0	0	0
Columbia & Elm	21	0	0	0	0	0
Columbia & Fir	16	0	0	0	0	0
Date St. Townhomes	2	0	0	0	0	0
Doma Lofts and Townshomes	124	0	0	0	0	0
Ecco	10	0	0	0	0	0
Essex Lofts Apts.	36	0	0	0	0	0
Finestra Lofts	8	0	0	0	0	0
Grape	2	0	0	0	0	0
Hawthorn Place	35	0	0	0	0	0
La Vita	304	0	0	0	0	0
LIND B & C	28	2	2	0	0	2
LIND A-1	37	36	10	18	8	36
LIND A-2	6	0	0	0	0	0
Porta d'Italia	200	0	0	0	0	0
Portico	84	0	0	0	0	0
Porto Siena Condos	88	0	0	0	0	0
Son of Kettner (Lusso Lofts)	31	0	0	0	0	0
State St. Condos	3	0	0	0	0	0
The Q	26	0	0	0	0	0
Titan	21	0	0	0	0	0
Victorian House	8	0	0	0	0	0
Village Walk Condos	77	0	0	0	0	0
Waterfront Apartments	42	0	0	0	0	0
West Laurel Studios	10	0	0	0	0	0
1631 State St.	7	0	0	0	0	0
350 W. Ast	76	0	0	0	0	0
Subtotal Little Italy	2,296	38	12	18	8	38

**CENTRE CITY AND HORTON PLAZA REDEVELOPMENT PROJECTS
ADMINISTERED BY CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project Name	Total new or rehabbed units	Total low and mod restricted units	Moderate up to 120% of AMI	Low up to 80% of AMI	Very Low up to 50% of AMI	Total low and mod restricted units
Marina Sub Area						
CCBA	45	44	0	35	9	44
Chinese Regal	24	0	0	0	0	0
Cityfront Terrace	321	0	0	0	0	0
Citywalk	109	0	0	0	0	0
Columbia Place	103	0	0	0	0	0
Cornerstone	42	0	0	0	0	0
Cracker Factory Addition	11	0	0	0	0	0
Crown Bay Condos	86	0	0	0	0	0
Greystone	37	0	0	0	0	0
Horizons Condos	211	0	0	0	0	0
Horton House	153	150	0	5	145	150
Island Inn	200	197	118	39	40	197
J Street Inn	221	221	177	22	22	221
Lions Manor	131	129	0	1	128	129
Market St. Square	192	40	0	11	29	40
Marina Park	104	0	0	0	0	0
One Harbor Drive	202	0	0	0	0	0
Pacific Terrace	53	0	0	0	0	0
Park Place	178	0	0	0	0	0
Park Row	68	0	0	0	0	0
Pinnacle Museum Tower	182	0	0	0	0	0
Renaissance	221	0	0	0	0	0
SeaBridge (Archstone Harborview	387	0	0	0	0	0
The Brickyard	18	0	0	0	0	0
WaterMark	96	0	0	0	0	0
101 Market Apts. (Atria)	149	0	0	0	0	0
2nd & Island Lofts	18	0	0	0	0	0
7 on Kettner	7	0	0	0	0	0
600 Front St.	180	0	0	0	0	0
235 Market Condos	57	0	0	0	0	0
Subtotal Marina	<u>3,806</u>	<u>781</u>	<u>295</u>	<u>113</u>	<u>373</u>	<u>781</u>
Total Centre City	17,681	3,236	554	764	1,918	3,236
L/M Hsng out Proj Area (50%)	<u>297</u>	<u>297</u>	<u>0</u>	<u>19</u>	<u>278</u>	<u>293</u>
Subtotal	17,978	3,533	554	783	2,196	3,529
Replacement Units	<u>-75</u>	<u>-75</u>	<u>0</u>	<u>-45</u>	<u>-30</u>	<u>-75</u>
Grand Total Centre City	<u>17,903</u>	<u>3,458</u>	<u>554</u>	<u>738</u>	<u>2,166</u>	<u>3,454</u>
Centre City Low/Mod as a Percentage of Total Market Rate	19%		Very Low as a Percentage of Low/Mod	63%		
Total CCRP and HP	<u>18,205</u>	<u>3,573</u>	<u>605</u>	<u>738</u>	<u>2,230</u>	<u>3,569</u>
CCRP and HP Low/Mod as a Percentage of Total Market Rate	20%		Very Low as a Percentage of Low/Mod	63%		

*Excluded from low/mod totals, Windsor Hotel units cannot be counted toward long-term affordability goals due to the limited duration of affordability restrictions.

Shaded area represents units added in FY2010

ECONOMIC GAIN FROM REDEVELOPMENT

Past 35 Years
Centre City and Horton Plaza Redevelopment Projects

PRIVATE INVESTMENT		\$ 12.8 billion
PUBLIC INVESTMENT		\$ 1.54 billion
Private/Public Investment Ratio		<u>8.4:1</u>
TAXES		
Agency – Tax Increment		\$ 931.0 million
City – General Fund Revenue		\$ 685.1 million
T.O.T. (since 1984)	\$499.9 million	
Sales Taxes (since 1984)	\$146.6 million	
Property Taxes (since 1984)	\$ 38.6 million	
TOTAL TAXES		<u>\$1,616.1</u> million
ANNUAL TAXES		
Property		\$ 132.8 million
Sales		\$ 8.3 million
T.O.T.		<u>\$ 50.3</u> million
TOTAL ANNUAL TAXES		<u>\$ 191.4</u> million
Annual Yield To City		12.5%
Public Improvements/Infrastructure		\$ 492.3 million
Housing Units Developed/Assisted		18,205 units
Low/Mod Housing (3,648 units – 20%)		
Hotel Rooms		9,308 rooms
Office/Retail Space (sq. ft.)		7.96 million
JOBS (estimated)		
Construction		50,570
Permanent		26,000
City Loan Repayments/Transfers/Other		\$ 104.2 million

The above does not include the many economic benefits generated from businesses and related job gains.